GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Ind. & Com Department–Group Insurance Scheme–Sri K. Surya Rao, Section Officer who Retired from service on attaining the age of superannuation on 31.05.2024 A.N–Refund of Group Insurance Scheme Fund – Sanctioned -Orders – Issued.

Industries & Commerce(OP) DEPARTMENT

G.O.RT.No. 130 Dated: 07-08-2025

Read the following:-

Ref:-1. G.O.Ms.No.293, Fin. & Plg. (FW) Dept., Dt.8.10.1984.
2. G.O.Ms.No.312, Fin. &Plg. (FW. Acc.II) Dept., dt.06.11.1984.
3. G.O.Ms.No.323, Fin &Plg. (FW.Acc.II) Dept., dt.12.11.1994.
4. G.O.Ms.No.1 Finance (Admn-III-D.DSA) Dept., Dt.03.01.2025.
5. From Sri K. Surya Rao, Section Officer (Retd.,),Ind. & Com Department, dt.30.06.2025.

******

ORDER:-

In pursuance of the orders issued in the references 1st and 4thread above, sanction is hereby accorded for payment of Rs.59,064/- (Rupees Fifty Nine thousand and Sixty Four only) towards Group Insurance Scheme to Sri K.Surya Rao, Section Officer, Ind & Com Department who has been retired from service on attaining the age of superannuation on 31.05.2024 AN.

2. The expenditure shall be debited to the following head of account"8011-Insurance and Pension Funds-107- Group Insurance Scheme- 01-State Government Employees-001-Insurance Fund–002 Savings Fund–003–Interest from Government".

3. The Ind. & Com (OP - Claims) Department shall draw and disburse the amount sanctioned in favour of Sri K.Surya Rao, Section Officer (Retd), Ind & Com Department.

4. Necessary entries have been made in the Service Register of the Officer.

5. The officer is informed that, if any excess payment is noticed at later date, such amount shall be recovered from him without any notice or intimation.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

N YUVARAJ
SECRETARY TO GOVERNMENT

To
Sri K.Surya Rao, Section Officer (Retd.), Ind. & Com Department.
The Ind & Com (OP - Claims) Department
The Dy.PAO, Secretariat Br., Velagapudi.
SF/SC.

// FORWARDED :: BY ORDER //

SECTION OFFICER

GOVERNMENT OF ANDHRA PRADESH
INDUSTRIES& COMMERCE(OP) DEPARTMENT

ANNEXURE

Statement showing the calculation particulars of the amount of savings part and interest thereon under GIS in the account of Sri K. Surya Rao (Retd.,), Industries & Commerce Department Retired from Service on attaining the age of Superannuation On 31.05.2024.

AS PER G.O.M.S.No.1, Finance (ADMN.III-DI, DSA) Department, Dt.03.01.2025.

Contribution:
From 01.01.1986 to 31.10.1994 Rs. 10/- - 106 Months
From 01.11.1994 to 30.11.2006 Rs. 30/- - 145 Months
From 01.12.2006 to 31.07.2017 Rs. 60/- - 128 Months
From 01.08.2017 to 31.05.2024 Rs.120/- - 82 Months

Savings fund:

From 01.01.1986 to 31.10.1994-Rs.10/-106 months - 6.875x106x1= 728.75
From 01.11.1994 to 30.11.2006-Rs.30/- 145 months- 10.50x145x2= 3045.00
From 01.12.2006 to 31.07.2017-Rs.60/- 128 months- 10.50x128x4= 5376.00
From 01.08.2017 to 31.05.2024-Rs.120/- 82months - 10.50x82x8= 6888.00

Total 16,037.75

rounded to Rs.16,038/-

As Per G.O.Ms.No.1, Finance (Admn-III-D.DSA) Dept., Dt.03.01.2025
Calculation of GIS along with interest:

Employee retired in May, 2024 Service Particulars	No. of Unit	Calculation of total benefits under GIS saving	Amount of Rs.SS
(1)	(2)	(2)	(4)
Accumulated Savings with interest from 01.01.1986 to 31.10.1994 @ Rs.10/- per month (1 unit)	01	One unit from 01/1986 to 10/1994 **1 x 29534.13**	**29534.13**
Accumulated Savings with interest from 01.11.1994 to 30.11.2006 @ Rs.30/- per month (2 units)	02	One extra unit from 11/1994 to 11/2006 **1 x 15,902.21**	**15902.21**
Accumulated Savings with interest from 01.12.2006 to 31.07.2017 @ Rs.60/- per month (4 units)	04	Two extra Units From 12/2006 to 07/2017 **2 x 4701.12**	**9402.24**
Accumulated Savings with interest from 01.08.2017 to 31.05.2024 @ Rs.120/- per month (8 units)	08	Four extra Units From 08/2017 to 05/2024 **4 x 1056.26**	**4225.04**
Total No. of Units	08	Total maturity amount along with interest	**59063.62 rounded to Rs.59064/-**

ABSTRACT		
Savings Fund	Interest	**Total**
16,038/-	**43,026/-**	**59,064/-**

N YUVARAJ
SECRETARY TO GOVERNMENT